

2026 Budget Work Session #1

Goal Setting Session

JUNE 9, 2025

Goal
Setting
Session

Schedule Overview

Budget Process

Initiatives &
Expectations



February 18 - Retreat Goals/Visions

March 24 – 2026 Budget/Schedule Preview

June 9-Goal Setting Session

June 23 - Long Term Financial Plan

July 28 - Personnel, Fee Schedule, Franchise Fees

August 11 - General Fund, Levies & Tax Impact

August 25 - Special Revenue & Enterprise

September 8 - Approve Preliminary Levy

September 22 - 2026-2035 CIP

November 24 - Final Review

December 8 - TNT & Final Approvals

SCHEDULE OVERVIEW

PUBLIC ENGAGEMENT

Budget Schedule

March 24th

Budget Web Page

March 25th

Community Survey

April 14th

Subscriber Email

May 20th

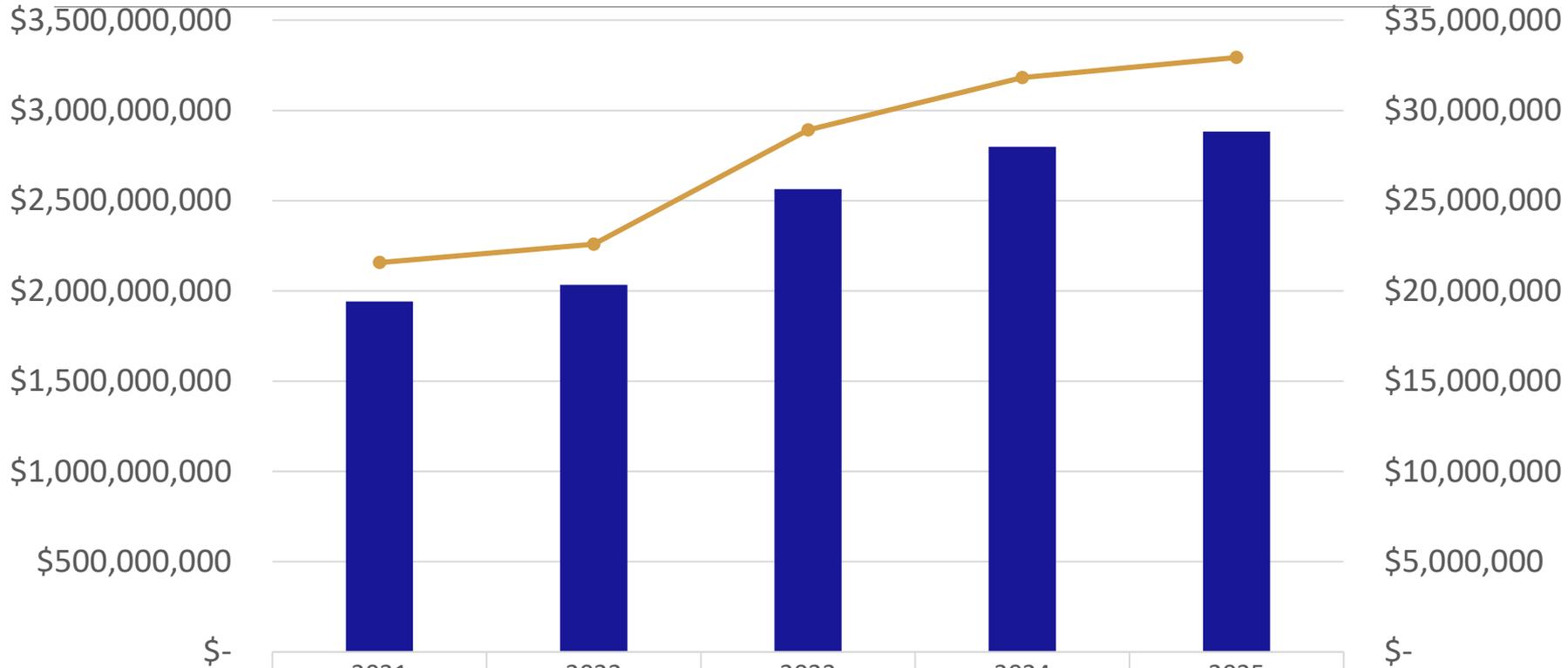
ShoreReport

May/June

Website Newsflash

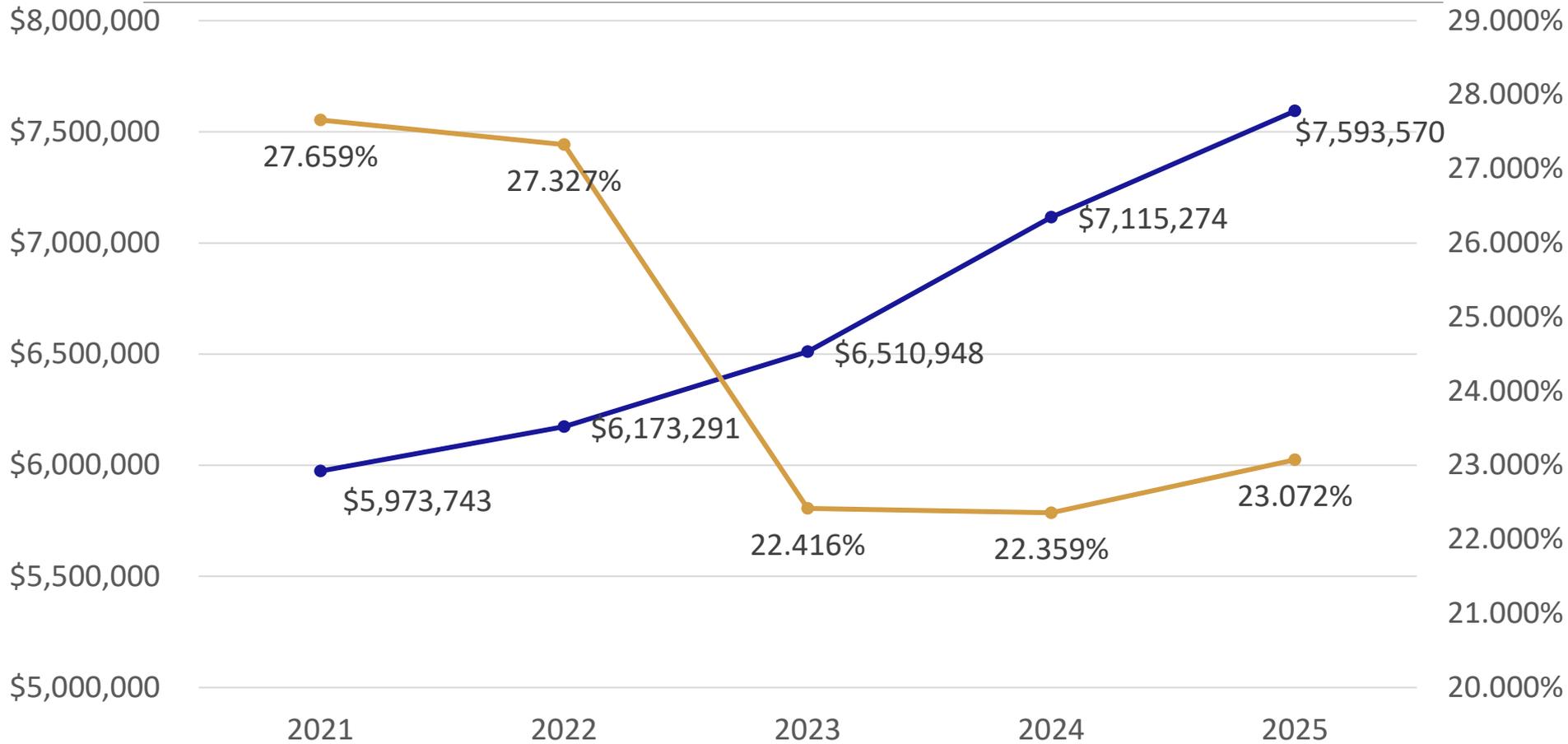
May 20th

TAXABLE MARKET VALUE & NET TAX CAPACITY



 Taxable Market Value	\$1,941,343,795	\$2,032,707,325	\$2,564,271,000	\$2,799,073,511	\$2,882,672,843
 Net Tax Capacity	\$21,568,204	\$22,582,533	\$28,920,958	\$31,821,556	\$32,931,786

CITY TAX LEVY AMOUNT & TAX RATE HISTORY



HENNEPIN COUNTY ASSESSMENTS

— Key assessment dates

January 2: County assessor sets market values and classifications for next year.

March–April: Valuation notices get mailed to taxpayers.

April–May: Time frame to discuss or appeal valuation or classification.

Mid-June: County board of appeal and equalization convenes.

Spring–Fall: Assessors inspect property for next assessment.

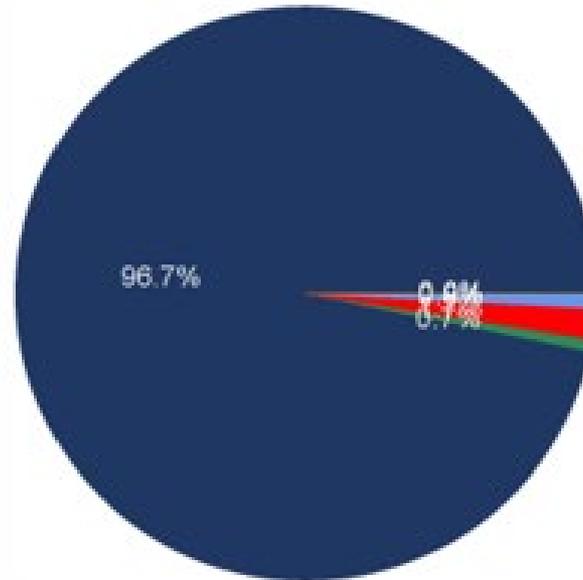
HENNEPIN COUNTY ASSESSMENT REPORT-2025

2025 Assessment

Shorewood

Shorewood Totals

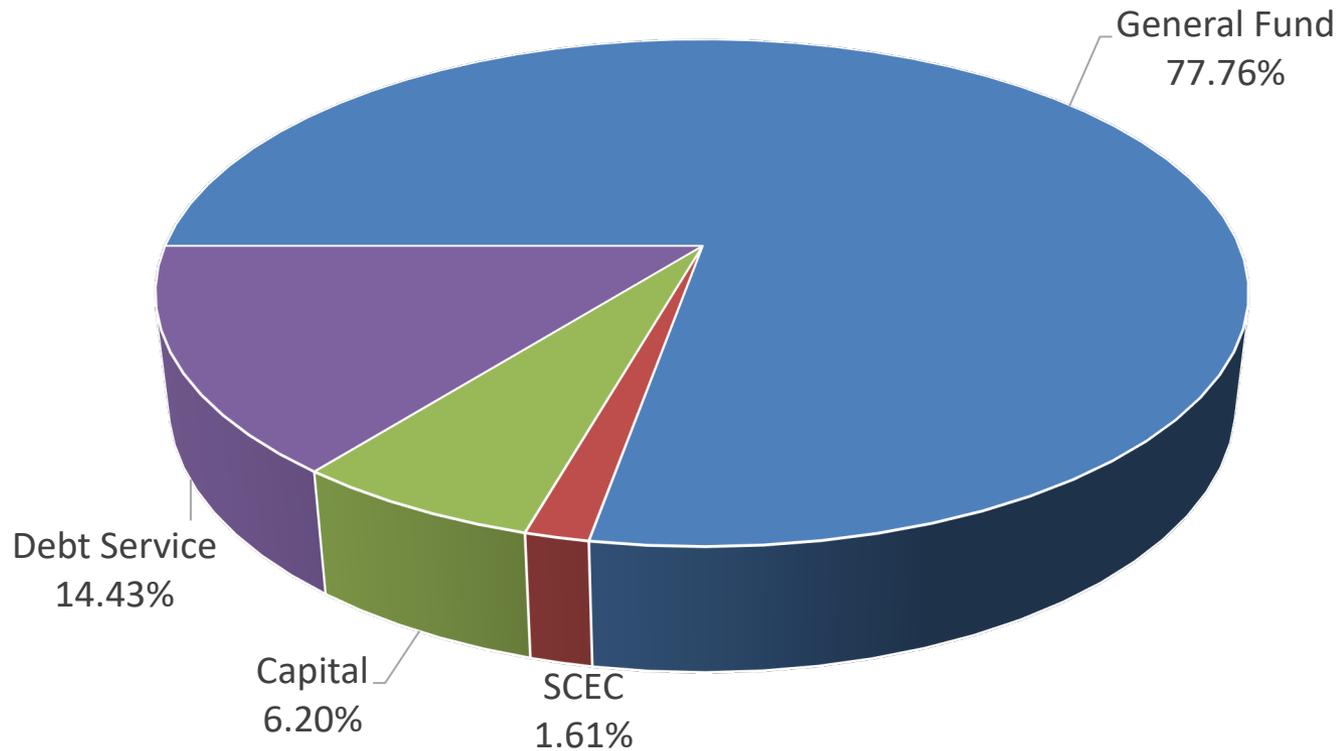
Estimated Market Value	4.6%
Taxable Market Value	4.7%
Net Tax Capacity	5.0%



- Agricultural
- Apartment
- Commercial
- Industrial
- Residential

Property Type	2024		2025		Gross Growth	New Construction		
	Parcels	Est Market Value	Parcels	Est Market Value		Parcels	Improvement Value	Net Growth
Total Real Property	3,210	2,885,757,300	3,210	3,019,484,300	4.6%	141	15,501,100	4.1%

2025 PROPERTY TAX LEVY



*1% levy increase ~ \$76,000

- Inflation - Operations & CIP
- JPA –
 - Police - \$252,663 increase
 - EFD - \$80,623-\$228,383 increase
 - LMCD -\$11,043 increase
- Employer Health Insurance
- MN Paid Leave Premium - \$22,569
- Recruitment & Retention

Budget Challenges

2025 STRATEGIC PRIORITIES

- Environmental Stewardship
- Fiscal Responsibility
- Safe & Secure Community
- Organizational Strength & Good Governance
- Functionally & Financially Sound
Infrastructure
- Comprehensive Approach to Planning &
Development
- Effective Engagement & Communications

Discussion



City of Shorewood

- Council Initiatives/Priorities
- Legislative Impacts
- Levy/Rate Targets
- Personnel-Existing/Additions
- Service Levels & Delivery
- Capital Improvements
- Community Engagement
- Other



Public Feedback

Open Office Hours

Tuesdays 12-3 PM

Wednesdays 7-11 AM

Public Engagement